

3 Methods for Innovating in the ISO Payments Space



Sometimes in the payments industry it can feel like you're one in a million other ISOs or agents just looking to make a buck. It can be very difficult to differentiate yourself and stand out from the crowd; why should a merchant choose you to handle their business? In order to stay relevant, make business owners excited to work with you, and ensure they never consider going with someone different, it's important to always be innovating in the payments space wherever possible and keeping your merchants excited about the services you're offering. But how?

1. Offer Unique Services and Perks

There are several ways ISOs and agents are innovating in the payments space today. A great way to set yourself apart is to offer services and perks most others don't. For example, giving your merchants the option to offer cash discounting to their customers. This awesome and underused tool is something that benefits everyone involved: the customer, because they can save money on a purchase; the merchant, because they save money on credit card processing, and you because it allows you to offer a unique service to your merchant ensuring they stick with you over the competition. Do you offer cash discounting to your customers? If not, consider looking into it as a fresh new service in your line-up.

Ensure your merchants they'll have access to the latest hardware.

2. Access to the Latest Hardware

Another great perk to be able to offer your merchants is always ensuring them they'll have access to the latest hardware should they decide they want to upgrade. Having cool, shiny new tech is appealing, sure, but what they'll really see the value in is the benefits these pieces of hardware offer: things like employee and inventory management, gift card and loyalty programs, reporting, and more. Maybe they're looking to be able to sell at local markets but don't know how to take their payments on-the-go. Perhaps they want to start running weekly reports but don't know if that function is available in their system. While you're intimately familiar with the latest and greatest capabilities in the hardware realm, your merchants may not be. Because of this, staying in regular contact with them about all of the new features available, as well as the existing features of their current hardware, will ensure they are using their products to their full potential, they consider upgrading more often, and it will also make you their go-to contact for all of their business needs.

3. Find the Best Partner Program for Your ISO

One of the best ways to ensure YOU keep up with the latest trends, products, and services in the industry is to [sign up for a partner program](#) with a company that specializes in ISO/agent support. Not only will it ensure that whenever something new emerges that you're the first to know about it, but it also takes the stress off of you alone

and puts it in the hands of people who know how to handle it best. Plus, it can help support you with things like high-risk merchants, assisted POS sales, professional marketing tools, and more. It can also offer things like tech support for your merchants which you can use as a huge selling feature when trying to sign them.

If you're looking to find a good partner in the payments industry, RedFynn is here to help. We've been working in the payments space for over 20 years, and our entire business is focused on one thing: supporting agents and ISOs. Some things to consider when shopping for a partner are: What are your buy rates? When are commissions paid out? Can you sell your portfolio? We can answer these and any other questions you have for you. So if you are looking for a great merchant services ISO program, head over to our partner page to learn more about what we can offer you and your merchants.

However you decide to set yourself apart, it's important to always keep fresh in the payments space. There are so many people trying to make it in the industry, and you don't want to get left behind. From cash discounting to the latest hardware, your merchants will thank you for working hard for them, and reward you for your hard work with their continued loyalty.